

**COUNTY OF ORANGE  
APARTMENT DEVELOPMENT REVENUE BOND PROGRAM  
BOND FINANCING APPLICATION**

Please include the below listed information in your application for issuance of multifamily rental housing revenue bonds. You may choose to create your own document.

1. Applicant Name/Address \_\_\_\_\_  
Contact Person/Telephone Number \_\_\_\_\_  
Fax Number \_\_\_\_\_
2. Project Name \_\_\_\_\_
3. Name of Property Owner \_\_\_\_\_  
Address \_\_\_\_\_  
Contact Person/Telephone Number \_\_\_\_\_  
Fax Number \_\_\_\_\_
4. Project Location:  
Address/Intersection \_\_\_\_\_  
City or Unincorporated Area \_\_\_\_\_  
Assessor's Parcel Number(s) \_\_\_\_\_ Census Tract No. \_\_\_\_\_
5. Number of Units in Project \_\_\_\_\_  
Number of Affordable Units (minimum 20% affordable for very low income residents)  
\_\_\_\_\_
6. Amount of Proposed Bond Sale \_\_\_\_\_  
Approximate Date of Proposed Bond Closing \_\_\_\_\_  
Bond Proceeds will be used for Construction and/or Permanent Loan, or  
Acquisition and Rehabilitation? Please specify. \_\_\_\_\_
7. Type of Project:  
  
Indicate the amount of bond proceeds proposed to be used for each component listed below.  
  
New Construction \$ \_\_\_\_\_  
  
Acquisition \$ \_\_\_\_\_  
  
Rehabilitation \$ \_\_\_\_\_  
  
Total \$ \_\_\_\_\_

8. Site Control Status (Please check one below):

Land Owned \_\_\_\_\_ (since \_\_\_\_\_)

Land Optioned \_\_\_\_\_ (expiration date \_\_\_\_\_)

9. Current Zoning of Project Site \_\_\_\_\_

Allowable Density of Project Site \_\_\_\_\_

Will Proposed Project require a General Plan Amendment or Zone Change? Please specify.

\_\_\_\_\_

Current status of Project Development Approval, including processing numbers

\_\_\_\_\_

Additional Development Approvals required before Project can be built: \_\_\_\_\_

\_\_\_\_\_

Estimated Date of Start of Construction \_\_\_\_\_

Estimated Date of Initial Occupancy \_\_\_\_\_

Local Planning Agency/Contact Person Name/Telephone Number \_\_\_\_\_

\_\_\_\_\_

10. Proposed Project Mix:

Market Rate Units

<u>Unit Size</u>	<u># Units</u>	<u>Sq. Ft. Per Unit</u>	<u>Est. Rent</u>
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Studio

1 BR

2 BR

3 BR

4 BR

Total # of Units \_\_\_\_\_

Affordable Units (Please check one):

20% of total units reserved for households at 50%  
of the HUD area median income, or \_\_\_\_\_

40% of total units reserved for households at 60%  
of the HUD area median income \_\_\_\_\_

Affordable Units

<u>Unit Size</u>	<u># Affordable Units</u>	<u>Sq. Ft. Per Unit</u>	<u>Est. Rent</u>
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Studio

1 BR

2 BR

3 BR

4 BR

Total # of Affordable Units \_\_\_\_\_

Note: Rent limits for affordable units are subject to change whenever income limits are adjusted by the U.S. Department of Housing and Urban Development (HUD). Monthly rent limits are based on 1/12 of 30% of the annual income limits.

11. Estimated Initial Cash Flow (Attach additional sheets.):

Please provide annual cash flow projections for each of the first 10 years which minimally include the information below. You may choose to use your own format.

Years 3 – 10

<u>Information)</u>	<u>Year 1</u>	<u>Year 2</u>	<u>(Annual</u>
Gross Rentals and Income	\$ _____	\$ _____	\$ _____
Less Vacancy at _____ %	\$ _____	\$ _____	\$ _____
Other Income – List	\$ _____	\$ _____	\$ _____
Gross Operating Income	\$ _____	\$ _____	\$ _____
Less: Taxes	\$ _____	\$ _____	\$ _____
Management	\$ _____	\$ _____	\$ _____

Utilities	\$ _____	\$ _____	\$ _____
Maintenance	\$ _____	\$ _____	\$ _____
Insurance	\$ _____	\$ _____	\$ _____
Reserves	\$ _____	\$ _____	\$ _____
Other Expense Items - List	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
_____	\$ _____	\$ _____	\$ _____
Sub-Total	\$ _____	\$ _____	\$ _____
Net Operating Income	\$ _____	\$ _____	\$ _____
Less Estimated Debt Service	\$ _____	\$ _____	\$ _____
TOTAL	\$ _____	\$ _____	\$ _____

Assumptions: Based on Loan Amount \$ \_\_\_\_\_

Amortization: \_\_\_\_\_ years Estimated Initial Interest Rate \_\_\_\_\_%

Indicate if this will be a fixed or variable rate of interest \_\_\_\_\_

12. Estimated Project Budget:

Land	\$ _____
Site Improvements	\$ _____
Construction: Residential Units	\$ _____
Residential Amenities	\$ _____
Non-Residential	\$ _____
Architectural/Engineering	\$ _____
Construction Interest	\$ _____
Construction Period Taxes & Insurance	\$ _____
Loan Fees (_____ points)	\$ _____
Costs of Bond Issuance	\$ _____
Other - List Items	\$ _____
_____	\$ _____
_____	\$ _____
Total	\$ _____

13. Proposed Sources of Financing:

Loan from Bond Issue	\$ _____
Cash Equity	\$ _____
Other - List All Source(s)	\$ _____
_____	\$ _____
_____	\$ _____
Total	\$ _____

All Other Financing Source(s) – List Contact Person(s)/Telephone Number(s)

\_\_\_\_\_  
\_\_\_\_\_

14. Proposed Credit Enhancement:

Credit Enhancement Provider Name/Address \_\_\_\_\_

Type of Credit Enhancement (e.g., letter of credit, insurance) \_\_\_\_\_

Estimated Credit Amount \$ \_\_\_\_\_

Contact Person Name/Telephone Number \_\_\_\_\_

15. Other Experience:

Please list other multifamily rental housing developments completed within last five (5) years by completing and attaching a chart which includes the information below:

Development Name

Address

Total Number of Units

- Number of Restricted Units
- Bond Financing (Yes or No)

Bond Financing Amount if applicable

- Issuer Name
- Issuer Contact Person/Telephone Number

Other Financing Source(s), if applicable.

- Company or Agency Name
- Contact Person/Telephone Number

16. Developer Information

Please provide information on the Developer, including a description of the Project's ownership entity and its affiliations.

PLEASE SUBMIT THE COMPLETED APPLICATION, LETTER OF REQUEST FOR AN INDUCEMENT RESOLUTION AND EVIDENCE OF SITE CONTROL TO THE ADDRESS LISTED BELOW. Any questions may also be directed to the contact below.

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FW(8/29/02)